

INDIANA HOUSING FINANCE AUTHORITY
MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2003B-B Bond Round

PROJECT NAME:	Arbors at Eastland	
SITE LOCATION:	6649 Old Boonville Hwy Evansville, IN 47715	
PROJECT TYPE:	NC	
APPLICANT/OWNER:	Arbors at Eastland Apartments LLC Lance A Swank 3900 Edison Lakes Parkway, Suite 201 Mishawaka, IN 46545 (574) 243-8547	
PRINCIPALS:	Arbors at Eastland Apartments LLC, Larry A Swank and Lance A Swank	
# OF UNITS AT EACH SET ASIDE:	60% of AMI:	176
	50% of AMI:	
	40% of AMI:	
	30% of AMI:	
	Market Rate:	
UNIT MIX:	Efficiency:	0
	One bedroom:	8
	Two bedroom:	88
	Three bedroom:	56
	Four bedroom:	24
	Total units:	176
TOTAL PROJECTED COSTS:	\$14,575,888.00	
BOND VOLUME CAP REQUEST:	\$10,150,000.00	
BOND VOLUME CAP RECOMMENDED:	\$10,150,000.00	
ANTICIPATED CREDIT AMOUNT:	\$498,399.00	
COST PER UNIT:	\$78,685.00	
BIN:	IN-03-01900	
COMMENTS:	This development will include a swimming pool, exercise room, & on site computer workstations with internet access. The owners have also committed to an extensive package of services that include adult literacy courses and credit counsumer counseling.	

R=Rehabilitation
A/R=Acquisition/Rehabilitation
NC=New Construction

INDIANA HOUSING FINANCE AUTHORITY
MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2003B-B Bond Round

PROJECT NAME:	Millrun Apartments
SITE LOCATION:	1418 Marlowe Drive Clarksville, IN 47129
PROJECT TYPE:	AR
APPLICANT/OWNER:	Millrun Apartments, L.P. Richard G. Corey 320 Park Ave., 28th Floor New York, NY 10022-6815 (212) 508-9400
PRINCIPALS:	Millrun Apartments, LLC, Fifth Third CDC
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 81 50% of AMI: 111 40% of AMI: 0 30% of AMI: 0 Market Rate: 11
UNIT MIX:	Efficiency: 0 One bedroom: 40 Two bedroom: 137 Three bedroom: 26 Four bedroom: 0 Total units: 203
TOTAL PROJECTED COSTS:	\$13,069,950.00
BOND VOLUME CAP REQUEST:	\$8,500,000.00
BOND VOLUME CAP RECOMMENDED:	\$8,500,000.00
ANTICIPATED CREDIT AMOUNT:	\$455,337.00
COST PER UNIT:	\$62,476.00
BIN:	IN-03-02000
COMMENTS:	This proposed development will be the first Multi-Family Tax Exempt Bond development in Clarksville.

R=Rehabilitation
A/R=Acquisition/Rehabilitation
NC=New Construction

INDIANA HOUSING FINANCE AUTHORITY
MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2003B-B Bond Round

PROJECT NAME:	Washington Place
SITE LOCATION:	4500 West Washington Center Road Fort Wayne, IN 46816
PROJECT TYPE:	NC
APPLICANT/OWNER:	Madco LP 4 E Stanley Foster 6881 Fieldstone Drive Burr Ridge, IL 60527 (630) 734-1482
PRINCIPALS:	Madco Inc, Madco Inc
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 144 50% of AMI: 0 40% of AMI: 0 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 11 Two bedroom: 74 Three bedroom: 44 Four bedroom: 15 Total units: 144
TOTAL PROJECTED COSTS:	\$13,680,000.00
BOND VOLUME CAP REQUEST:	\$10,000,000.00
BOND VOLUME CAP RECOMMENDED:	\$10,000,000.00
ANTICIPATED CREDIT AMOUNT:	\$493,604.00
COST PER UNIT:	\$93,114.00
BIN:	IN-03-02100
COMMENTS:	This proposed lease purchase development will provide unique features such as, security systems and washers and dryers in each unit.

R=Rehabilitation
A/R=Acquisition/Rehabilitation
NC=New Construction